



PROTECTIVE INDUSTRIAL PRODUCTS (PIP)



SECTOR
ENGINEERING & INDUSTRIAL:
PERSONAL PROTECTIVE EQUIPMENT (PPE)

REGION
AMERICAS, ASIA-PACIFIC, EUROPE

From its early beginnings selling safety gloves from the back of a mini-van more than 30 years ago, PIP is now a global leader in the field of safety equipment achieving an annual revenue of USD 250m. The two original owners, Joe Milot and Wellson Tao, are still involved and six of the founders' children now work for the business and are instrumental in driving growth. Despite being a multi-national business PIP has not forgotten its early commitments to value, integrity, ethical trading, staff loyalty and a nimble approach to doing business.

CHALLENGE

In the last five years, PIP has achieved an increase in sales of over 47%. Over 90% of these sales are made in the US but the business is always looking for new opportunities in other countries. PIP is fully aware that it needs to grow a bigger infrastructure in terms of employee capability, global reach, the stamina to outperform international competitors and the maintenance of a company brand. A brand that has always put family values and fair working practices above all else. To achieve this Sean Weil, CFO at PIP, acknowledges the importance of selecting and working with a global accountancy network strong enough to help them manage their ambitious growth plans – wherever they are in the world.

“Our focus now and over recent months has been to invest more in the US, Asia and other growth markets,” he says. “Although we had already been working with UHY LLP in the US since 2001 they still needed to prove that their relationships with member firms in other countries would be strong enough to support our international growth plans.”

Sean and his team needed to be convinced that globally UHY member firms could act as PIP’s eyes and ears on



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the ground and, as appropriate, could give the business the best level of local and regional advice so as PIP could grow their business with the confidence it needed to succeed.

“Mike Zovistoski at UHY LLP in New York was able to reassure us that his global referrals would be perfectly placed to support us. This confidence and 16 years of loyal and outstanding service from our local UHY LLP team was enough for us to ask UHY member firms to steer us through our next few years of fast growth in other countries.”

SOLUTION

The reasons behind PIP’s sizeable recent growth were understood and cultivated by Michael Zovitoski, partner at UHY LLP, Albany, New York – customers realised that if they implemented proper safety measures they would face fewer employee compensation claims and reduced absenteeism; PIP’s many strategic acquisitions had added more choice and quality to their product lines; their Board had encouraged and developed a strong staff team who supported the ethos of the business, believed in the products and worked well with all suppliers and customers.

The solution that Mike and his team at UHY LLP developed ensured PIP’s strategic and dynamic consolidation of its ambitions and targets. Most importantly he was able to galvanise every appropriate UHY member firm to make PIP’s immediate vision a reality.

RESULT

“On top of the wonderful advice and support we get from UHY LLP in the US, we now rely on the expertise of UHY representatives in Canada, France, Hong Kong, Italy and Spain,” says Percy Cubillo, cash management director, PIP. “We trusted Michael when he said we

could expect the same levels of high quality work and advice from every UHY member firm we worked with and he has matched our expectations. Consistently we get a superlative service from UHY member firms and we have no desire to change this.”

As PIP’s reach and profile become ever more sophisticated, the business’s ambitions continue to grow. The company has USD 250m turnover, is poised to grow and Sean Weil is determined that with UHY’s support there are no glass ceilings for PIP.

UHY IN THE MANUFACTURING AND DISTRIBUTION SECTOR

Patterns of consumption, consumer spending and expanding global brands are changing how consumer goods are distributed and sold. UHY member firms work across the sector ranging from single market retailers and distributors to major international fashion brands. Specialists understand issues like managing internal controls, stock monitoring, warehousing scheduling and supply chain logistics. We provide tailored accountancy services such as tax planning and compliance, financial reporting, strategic planning and risk assessment.

